

Cricketers' Trust Limited

England & Wales · Charity number 1120088

Details

Other names	PCA BENEVOLENT FUND LTD, PROFESSIONAL CRICKETERS TRUST LTD
Status	Registered
Legal form	Charitable company
Company number	06249546
Registered	2007-07-16
Register	View on the Charity Commission register

Contact

Address	1 Brassey Road Old Potts Way Shrewsbury Shropshire SY3 7FA
Phone	01743241281
Email	ithomas@thepca.co.uk
Website	www.thepca.co.uk

Activities

Objects: • To promote the relief of physical and mental illness and disability, addictions and hardship of both men and women who are involved or were formally involved in the playing of cricket professionally in England and Wales (members of the Professional Cricketers Association) and their dependants who, for whatever reason, are in need of such relief;• To provide mental health education and addiction awareness for all past and present PCA members; further, to create roles to educate and bring awareness of such matters to adults and children in the wider general public;• To advance education and personal development opportunities for all past and present members;• To promote physical education, health and the game of cricket generally to adults and children as a recreational sport.

Activities: To promote the relief of physical and mental illness and disability, addictions and hardship of both men and women who are involved or were formally involved in the playing of cricket professionally in England and Wales (members of the Professional Cricketers' Association) and their dependants who, for whatever reason, are in need of such relief.

Classification

- **How:** Makes Grants To Individuals, Provides Other Finance, Provides Human Resources, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Amateur Sport
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Defined Groups

Geography

- **Area of benefit:** NOT DEFINED IN PRACTICE NATIONAL
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£483,474	£276,237	-	-
2023-12-31	£417,072	£351,697	-	-
2022-12-31	£380,876	£332,479	-	-
2021-12-31	£463,541	£285,575	-	-
2020-12-31	£125,500	£278,423	-	-

Trustees

Name	Role	Appointed
DAVID FORD	Chair	2011-07-05
Chetan Patel		2022-11-27
Daryl Mitchell		2017-02-21
GEOFFREY DAVIES		
Ian Thomas		2016-12-02
Marcus Trescothick MBE		2016-07-16
Oliver Hannon-Dalby		2025-03-04
Sophie Kent		2023-12-05

Cricketers' Trust Limited

England & Wales - Charity number 1120088

Accounts

CRICKETERS' TRUST LIMITED

Charity registration number 1120088 (England and Wales)

Company registration number 06249546

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

CRICKETERS' TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr G Davies Mr D Mitchell Mr M Trescothick MBE Mr D Ford Mr I Thomas Mr C Patel Ms S Kent Mr O Hannon-Dalby	(Appointed 4 March 2025)
Secretary	Mr G Davies	
Charity number (England and Wales)	1120088	
Company number	06249546	
Registered office	1 Brassey Road Old Potts Way Shrewsbury Shropshire SY3 7FA	
Independent examiner	Dyke Yaxley Limited 1 Brassey Road Old Potts Way Shrewsbury Shropshire SY3 7FA	
Bankers	National Westminster Bank PO Box 414 38 Strand London WC2H 5JB	

CRICKETERS' TRUST LIMITED

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CRICKETERS' TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019."

Objectives and activities

The objects of the charity are to promote the relief of physical and mental illness and disability, addictions and hardship of both men and women who are involved or were formerly involved in the playing of cricket professionally in England and Wales (members of the Professional Cricketers' Association) and their dependants who, for whatever reason, are in need of such relief.

To provide mental health education and addiction awareness for all past and present Professional Cricketers' Association members; further, to create roles to educate and bring awareness of such matters to adults and children in the wider general public.

To advance education and personal development opportunities for all past and present members of the Professional Cricketers' Association.

To promote physical education, health and the game of cricket generally to adults and children as a recreational sport.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake. The trustees consider the objectives and activities of the charity are of a public benefit.

Grant making policy

All grant applications are subject to an assessment to ensure they meet the basic criteria for funding within the objectives of the Charity. Applicants must be prepared to provide such other information as the Trustees may reasonably require in order to assist them in their decision-making process. Grants will be considered by the Trustees at their meetings, with urgent applications considered as soon as possible.

Achievements and performance

Significant activities and achievements against objectives

Few careers carry so much uncertainty as that of a professional cricketer but thanks to the Cricketers' Trust, past and present players have a vital support network which helps them to prepare for and readjust in the world beyond cricket. The work supporting members has continued throughout the year together with the continual development of the structures of the charity.

During the year, the Charity received donations and legacies of £467,418 (2023: £404,694) and income of £16,056 (2023: £12,378) from investments which, after the deduction of expenditure of £276,237 (2023: £351,697) and an increase of £24,460 (2023: increase of £23,849) from the revaluation of investments, gave rise to a net surplus for the year of £231,697 (2023: surplus of £89,224). Total reserves as at 31 December 2024 were £1,137,100 (2023: £905,403).

Financial review

Reserves policy

The Trustees are of the opinion that the resources they retain and anticipate receiving in the future will enable it to meet effectively the current and future requirements of the Charity.

As at 31 December 2024, the Charity's level of free reserves stood at £1,137,100 (2023: £905,403). Free reserves of the charity are calculated as total unrestricted funds, excluding designated funds and funds tied up in tangible fixed assets and are therefore considered to be equivalent to total unrestricted funds.

CRICKETERS' TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Investment policy

The Trustees are authorised to invest the assets of the Charity in whatever way they believe to be in the interests of the Charity and its objectives.

Major risks

The Trustees have examined the major strategic, business and operational risks which the Charity faces and confirm that systems have been established to ensure the minimisation of those risks. The financial position of the Charity is robust, resources are sufficient to meet eventualities that may arise for the foreseeable future.

Plans for future periods

The Board of Trustees regularly review fundraising to ascertain that the current fundraising model is sustainable and that it has potential for growth. Innovation and any necessary changes will be put in place as decided by the trustees.

Structure, governance and management

Cricketers' Trust Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 17 May 2007, as updated 30 December 2019. It is registered as a Charity with the Charity Commission. The members agree to contribute £1 each in the event of the Charity winding up.

On 29 August 2018, PCA Benevolent Fund Limited changed their name to Professional Cricketers' Trust Limited. On 13 August 2024, Professional Cricketers' Trust Ltd changed their name to Cricketers' Trust Limited.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr G Davies

Mr D Mitchell

Mr M Trescothick MBE

Mr D Ford

Mr I Thomas

Mr R Lynch

(Resigned 15 July 2024)

Mr J Harris

(Resigned 4 March 2025)

Mr C Patel

Ms S Kent

Mr O Hannon-Dalby

(Appointed 4 March 2025)

Recruitment and appointment of trustees

New trustees are appointed by the existing trustees. The Articles of Association provides for minimum of 1 trustee and no maximum, unless determined by the company in a general meeting.

Long serving trustees

The following have been Trustees of the Trust for over 9 years; Mr G Davies (18 years) and Mr D Ford (17 years).

Organisational structure

The Board of Trustees meet on a quarterly basis to receive reports from fundraisers, individual cases requiring support and to consider the management accounts. The overall strategy of the Charity is decided at these meetings.

Induction and training of trustees

New trustees undergo a meeting to brief them on: their legal obligation under charity and company law, the Charity Commission guidance on public benefit, and inform them of the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

CRICKETERS' TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Relationship with wider network

None of the trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or senior management of the charity with a related party must be disclosed to the full board of trustees.

Small company exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The Trustees' report has been approved by the Board of Trustees and is signed on their behalf by:



Mr G Davies
Trustee

Date:

CRICKETERS' TRUST LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CRICKETERS' TRUST LIMITED

I report to the charity trustees on my examination of the financial statements of Cricketers' Trust Limited (the charity) for the year ended 31 December 2024 which are set out on pages 5 to 17.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed all the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

The Trustees have engaged Dyke Yaxley, a firm of which I am a director, to provide financial administration services to the charity. I have considered the guidance contained in the FRC's Revised Ethical Standard and concluded that the provision of such services does not pose a threat to my integrity, objectivity and independence as an examiner, and does not impact on my ability to carry out this independent examination.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants (ACCA) - UK, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Audrey Williams

Audrey Williams FCCA

Dyke Yaxley Limited

1 Brassey Road
Old Potts Way
Shrewsbury
Shropshire
SY3 7FA

Dated:

CRICKETERS' TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
	Notes				
Income from:					
Donations and legacies	2	467,418	404,694	-	404,694
Investments	3	16,056	12,378	-	12,378
Total income		<u>483,474</u>	<u>417,072</u>	<u>-</u>	<u>417,072</u>
Expenditure on:					
Raising funds	4	92,205	84,595	-	84,595
Charitable activities	5	184,032	267,102	-	267,102
Total expenditure		<u>276,237</u>	<u>351,697</u>	<u>-</u>	<u>351,697</u>
Net gains/(losses) on investments	11	<u>24,460</u>	<u>-</u>	<u>23,849</u>	<u>23,849</u>
Net income		<u>231,697</u>	<u>65,375</u>	<u>23,849</u>	<u>89,224</u>
Transfers between funds		<u>-</u>	<u>468,154</u>	<u>(468,154)</u>	<u>-</u>
Net movement in funds	8	<u>231,697</u>	<u>533,529</u>	<u>(444,305)</u>	<u>89,224</u>
Reconciliation of funds:					
Fund balances at 1 January 2024		<u>905,403</u>	<u>371,874</u>	<u>444,305</u>	<u>816,179</u>
Fund balances at 31 December 2024		<u>1,137,100</u>	<u>905,403</u>	<u>-</u>	<u>905,403</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CRICKETERS' TRUST LIMITED

SUMMARY INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	All income funds	
	2024	2023
	£	£
Gross income	483,474	417,072
Gains on investments	24,460	-
Transfer (to)/from endowment funds	-	468,154
	<hr/>	<hr/>
Total income in the reporting period	507,934	885,226
	<hr/>	<hr/>
Total expenditure from income funds	276,237	351,697
	<hr/>	<hr/>
Net income for the year	231,697	533,529
	<hr/> <hr/>	<hr/> <hr/>

CRICKETERS' TRUST LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Investments	13		506,872		475,125
Current assets					
Debtors	14	123,269		25,947	
Cash at bank and in hand		579,183		538,299	
		<u>702,452</u>		<u>564,246</u>	
Creditors: amounts falling due within one year	15	<u>(72,224)</u>		<u>(133,968)</u>	
Net current assets			630,228		430,278
Total assets less current liabilities			<u>1,137,100</u>		<u>905,403</u>
Net assets excluding pension liability			<u>1,137,100</u>		<u>905,403</u>
The funds of the charity					
Unrestricted funds			1,137,100		905,403
			<u>1,137,100</u>		<u>905,403</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on



Mr G Davies

Trustee

Company registration number 06249546 (England and Wales)

CRICKETERS' TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Cricketers' Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 1 Brassey Road, Old Potts Way, Shrewsbury, Shropshire, SY3 7FA. The charity is a registered charity with the Charity Commission in England and Wales, number 1120088.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Resources expended are shown in the period in which they are incurred and include VAT which is not recoverable.

CRICKETERS' TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.6 Fixed asset investments

Investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/ (expenditure) for the year. Transaction costs are expensed as incurred.

The charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and the changes in sentiment concerning equities and within particular sectors or sub sectors.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

1.11 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	467,418	404,694

CRICKETERS' TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

3 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	13,295	12,378
Interest receivable	2,761	-
	<u>16,056</u>	<u>12,378</u>

4 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Fundraising consultancy	50,000	4,896
Fundraising fees	3,827	6,359
Staging fundraising events	27,951	68,619
Advertising	3,904	(685)
	<u>85,682</u>	<u>79,189</u>
Investment management	6,523	5,406
Total costs	<u>92,205</u>	<u>84,595</u>

CRICKETERS' TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

5 Expenditure on charitable activities

	Welfare and Support 2024 £	Welfare and Support 2023 £
Direct costs		
Delivery of a service	45,786	108,097
Events and courses	6,005	5,958
Consultancy	6,444	6,592
	<u>58,235</u>	<u>120,647</u>
Grant funding of activities (see note 6)	114,895	131,875
Share of support and governance costs (see note 7)		
Support	841	2,827
Governance	10,061	11,753
	<u>184,032</u>	<u>267,102</u>
Analysis by fund		
Unrestricted funds	<u>184,032</u>	<u>267,102</u>

6 Grants payable

	2024 £	2023 £
Grants to institutions:		
Professional Cricketers' Association	47,500	47,500
Help for Heroes	11,494	-
Other	300	-
	<u>59,294</u>	<u>47,500</u>
Grants to individuals	55,601	84,375
	<u>114,895</u>	<u>131,875</u>

CRICKETERS' TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

7 Support costs allocated to activities

	Welfare and Support 2024 £	Total 2023 £
Equipment Rental	-	(108)
General Overheads	841	2,935
Governance	10,061	11,753
	<u>2024</u>	<u>2023</u>
	£	£
Governance costs comprise:		
Independent examination fees	1,317	1,167
Accountancy	6,735	7,123
Trustees' expenses and meeting costs	2,009	3,463
	<u>10,061</u>	<u>11,753</u>

Governance costs includes fees for accountancy services of £8,150 (2023: £8,300) of which £1,317 (2023: £1,167) is for independent examination fees and the balance of fees is for the delivery of accounts preparation, financial administration and consultancy services provided by Dyke Yaxley.

8 Net movement in funds	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,317	1,167
	<u>1,317</u>	<u>1,167</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

Two trustees were reimbursed a total of £1,622 (two trustees 2023: £1,614) in respect of expenses incurred in the performance of their duties as trustees.

During the year the charity received donations from one trustee, without conditions, totalling £1,600 (2023: one trustee, £1,600).

10 Employees

During the year there were the following employees:

	2024 Number	2023 Number
Directors / Trustees	9	9
	<u>9</u>	<u>9</u>

CRICKETERS' TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

10 Employees

(Continued)

There were no employees whose annual remuneration was more than £60,000.

11 Gains and losses on investments

	Unrestricted funds		Total	Unrestricted funds		Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Gains/(losses) arising on:						
Revaluation of investments	31,033	-	31,033	-	22,070	22,070
Sale of investments	(6,573)	-	(6,573)	-	1,779	1,779
	<u>24,460</u>	<u>-</u>	<u>24,460</u>	<u>-</u>	<u>23,849</u>	<u>23,849</u>

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

CRICKETERS' TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

13 Fixed asset investments

	Listed investments £	Cash in portfolio	Total £
Cost or valuation			
At 1 January 2024	470,829	4,296	475,125
Additions	148,307	126,591	274,898
Valuation changes	31,033	-	31,033
Disposals	(150,534)	(123,650)	(274,184)
At 31 December 2024	<u>499,635</u>	<u>7,237</u>	<u>506,872</u>
Carrying amount			
At 31 December 2024	<u>499,635</u>	<u>7,237</u>	<u>506,872</u>
At 31 December 2023	<u>470,829</u>	<u>4,296</u>	<u>475,125</u>

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	22,141	9,542
Other debtors	101,128	16,405
	<u>123,269</u>	<u>25,947</u>

15 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Deferred income	16	181	29,257
Trade creditors		2,124	36,529
Other creditors		2,111	608
Accruals		67,808	67,574
		<u>72,224</u>	<u>133,968</u>

16 Deferred income

	2024 £	2023 £
Other deferred income	181	29,257
	<u>181</u>	<u>29,257</u>

CRICKETERS' TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

16 Deferred income	(Continued)	
	2024	2023
	£	£
Deferred income is included within:		
Current liabilities	181	29,257
	<u> </u>	<u> </u>
Movements in the year:		
Deferred income at 1 January 2024	29,257	-
Released from previous periods	(29,257)	-
Resources deferred in the year	181	29,257
	<u> </u>	<u> </u>
Deferred income at 31 December 2024	181	29,257
	<u> </u>	<u> </u>

Deferred income included in the accounts relates to income for specific events to be held in future years.

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
General funds	905,403	483,474	(276,237)	-	24,460	1,137,100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
General funds	371,874	417,072	(351,697)	468,154	-	905,403
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

CRICKETERS' TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

18 Related party transactions

Transactions with related parties

	Sale of goods		Purchase of goods	
	2024	2023	2024	2023
	£	£	£	£
Professional Cricketers' Association	-	-	1,621	1,100
PCA Management Limited	-	-	57,693	25,331
	<u>-</u>	<u>-</u>	<u>59,314</u>	<u>26,431</u>
	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>59,314</u></u>	<u><u>26,431</u></u>
	Donations received		Grants paid	
	2024	2023	2024	2023
	£	£	£	£
Professional Cricketers' Association	320	120	47,500	47,500
PCA Management Limited	108,362	45,026	-	-
	<u>108,682</u>	<u>45,146</u>	<u>47,500</u>	<u>47,500</u>
	<u><u>108,682</u></u>	<u><u>45,146</u></u>	<u><u>47,500</u></u>	<u><u>47,500</u></u>

During the year, donations received from Professional Cricketers' Association of £320 (2023: £120) and PCA Management Limited of £4,815 (2023: £26) relate to amounts received by these two organisations on behalf of Professional Cricketers' Trust.

During the year, a donation of £nil (2023: £9,000) was received from The Tom Maynard Trust, of which Ian Thomas is a trustee.

	Amounts owed to related parties	
	2024	2023
	£	£
Professional Cricketers' Association	728	633
PCA Management Limited	1,383	-
	<u>2,111</u>	<u>633</u>
	<u><u>2,111</u></u>	<u><u>633</u></u>

CRICKETERS' TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

18 Related party transactions

(Continued)

	Amounts owed by related parties	
	2024	2023
	£	£
PCA Management Limited	-	25
	<u>-</u>	<u>25</u>
	<u>-</u>	<u>25</u>

During the year, and up to the date of signature, the following trustees are also directors of PCA Management Limited:

Mr R Lynch	(Resigned 15 July 2024)
Mr J Harris	(Resigned 13 March 2025)
Mr D Mitchell	(Appointed 15 July 2024)
Mr O Hannon-Dalby	(Appointed 15 April 2025)

During the year the following trustees are also directors of PCA Events Limited:

Mr R Lynch	(Resigned 15 July 2024)
Mr I Thomas	

The charity provides support for members of the Professional Cricketers' Association, of which the following trustees were officers during the year:

Mr J Harris, Chairman	(Resigned 4 March 2025)
Mr O Hannon-Dalby	(Appointed 4 March 2025)
Mr R Lynch, Chief Executive	(Resigned 15 July 2024)
Mr D Mitchell, Chief Executive	(Appointed 15 July 2024)

During the year, the charity purchased consultancy services of £6,000 (2023: £6,000) from Mr D Graveney who is the charity's president. The charity reimbursed £444 (2023: £592) relating to travel expenses incurred.

Mr G Davies, a Trustee, is a consultant of Dyke Yaxley. During the year the charity purchased accountancy and independent examination services of £3,950 (2023: £3,500), financial administration services of £3,600 (2023: £3,600) and consultancy services of £600 (2023: £1,200).

Cricketers' Trust Limited

England & Wales - Charity number 1120088

Accounts

CRICKETERS' TRUST LIMITED

Charity registration number 1120088

Company registration number 06249546 (England and Wales)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

CRICKETERS' TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr G Davies Mr D Mitchell Mr M Trescothick MBE Mr D Ford Mr I Thomas Mr J Harris Mr C Patel Ms S Kent	(Appointed 5 December 2023)
Secretary	Mr G Davies	
Charity number	1120088	
Company number	06249546	
Registered office	1 Brassey Road Old Potts Way Shrewsbury Shropshire SY3 7FA	
Independent examiner	Dyke Yaxley Limited 1 Brassey Road Old Potts Way Shrewsbury Shropshire SY3 7FA	
Bankers	National Westminster Bank PO Box 414 38 Strand London WC2H 5JB	

CRICKETERS' TRUST LIMITED

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Statement of financial activities	5
Summary income and expenditure account	6
Balance sheet	7
Notes to the financial statements	8 - 19

CRICKETERS' TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019."

Objectives and activities

The objects of the charity are to promote the relief of physical and mental illness and disability, addictions and hardship of both men and women who are involved or were formerly involved in the playing of cricket professionally in England and Wales (members of the Professional Cricketers' Association) and their dependants who, for whatever reason, are in need of such relief.

To provide mental health education and addiction awareness for all past and present Professional Cricketers' Association members; further, to create roles to educate and bring awareness of such matters to adults and children in the wider general public.

To advance education and personal development opportunities for all past and present members of the Professional Cricketers' Association.

To promote physical education, health and the game of cricket generally to adults and children as a recreational sport.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake. The trustees consider the objectives and activities of the charity are of a public benefit.

Grant making policy

All grant applications are subject to an assessment to ensure they meet the basic criteria for funding within the objectives of the Charity. Applicants must be prepared to provide such other information as the Trustees may reasonably require in order to assist them in their decision-making process. Grants will be considered by the Trustees at their meetings, with urgent applications considered as soon as possible.

Achievements and performance

Significant activities and achievements against objectives

Few careers carry so much uncertainty as that of a professional cricketer but thanks to the Professional Cricketers' Trust, past and present players have a vital support network which helps them to prepare for and readjust in the world beyond cricket. The work supporting members has continued throughout the year together with the continual development of the structures of the charity.

During the year, the Charity received donations and legacies of £404,694 (2022: £371,218) and income of £12,378 (2022: £9,658) from investments which, after the deduction of expenditure of £351,697 (2022: £332,479) and an increase of £23,849 (2022: decrease of £46,575) from the revaluation of investments, gave rise to a net surplus for the year of £89,224 (2022: surplus of £1,822). Total reserves as at 31 December 2023 were £905,403 (2022: £816,179).

Financial review

Reserves policy

The Trustees are of the opinion that the resources they retain and anticipate receiving in the future will enable it to meet effectively the current and future requirements of the Charity.

Investment policy

The Trustees are authorised to invest the assets of the Charity in whatever way they believe to be in the interests of the Charity and its objectives.

CRICKETERS' TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Major risks

The Trustees have examined the major strategic, business and operational risks which the Charity faces and confirm that systems have been established to ensure the minimisation of those risks. The financial position of the Charity is robust, resources are sufficient to meet eventualities that may arise for the foreseeable future.

Plans for future periods

The Board of Trustees regularly review fundraising to ascertain that the current fundraising model is sustainable and that it has potential for growth. Innovation and any necessary changes will be put in place as decided by the trustees.

Structure, governance and management

Cricketers' Trust Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 17 May 2007, as updated 30 December 2019. It is registered as a Charity with the Charity Commission. The members agree to contribute £1 each in the event of the Charity winding up.

On 29 August 2018, PCA Benevolent Fund Limited changed their name to Professional Cricketers' Trust Limited. On 13 August 2024, Professional Cricketers' Trust Ltd changed their name to Cricketers' Trust Limited.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr G Davies

Mr D Mitchell

Mr M Trescothick MBE

Mr D Ford

Mr I Thomas

Mr R Lynch

(Resigned 15 July 2024)

Mr J Harris

Mr C Patel

Ms S Kent

(Appointed 5 December 2023)

Recruitment and appointment of trustees

New trustees are appointed by the existing trustees. The Articles of Association provides for minimum of 1 trustee and no maximum, unless determined by the company in a general meeting.

Long serving trustees

The following have been Trustees for the Trust for over 9 years; Mr G Davies (17 years) and Mr D Ford (16 years).

Organisational structure

The Board of Trustees meet on a quarterly basis to receive reports from fundraisers, individual cases requiring support and to consider the management accounts. The overall strategy of the Charity is decided at these meetings.

Induction and training of trustees

New trustees undergo a meeting to brief them on: their legal obligation under charity and company law, the Charity Commission guidance on public benefit, and inform them of the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Relationship with wider network

None of the trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or senior management of the charity with a related party must be disclosed to the full board of trustees.

CRICKETERS' TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2023*

Small company exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The Trustees' report has been approved by the Board of Trustees and is signed on their behalf by:

.....

Mr G Davies

Trustee

Date:

CRICKETERS' TRUST LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CRICKETERS' TRUST LIMITED

I report to the charity trustees on my examination of the financial statements of Cricketers' Trust Limited (the charity) for the year ended 31 December 2023 which are set out on pages 5 to 19.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed all the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

The Trustees have engaged Dyke Yaxley, a firm of which I am a director, to provide financial administration services to the charity. I have considered the guidance contained in the FRC's Revised Ethical Standard and concluded that the provision of such services does not pose a threat to my integrity, objectivity and independence as an examiner, and does not impact on my ability to carry out this independent examination.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants (ACCA) - UK, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Audrey Williams FCCA
Dyke Yaxley Limited

1 Brassey Road
Old Potts Way
Shrewsbury
Shropshire
SY3 7FA

Dated:

CRICKETERS' TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	2	404,694	-	404,694	371,218	-	371,218
Investments	3	12,378	-	12,378	9,658	-	9,658
Total income		<u>417,072</u>	<u>-</u>	<u>417,072</u>	<u>380,876</u>	<u>-</u>	<u>380,876</u>
Expenditure on:							
Raising funds	4	84,595	-	84,595	100,041	-	100,041
Charitable activities	5	267,102	-	267,102	232,438	-	232,438
Total expenditure		<u>351,697</u>	<u>-</u>	<u>351,697</u>	<u>332,479</u>	<u>-</u>	<u>332,479</u>
Net gains/(losses) on investments	11	<u>-</u>	<u>23,849</u>	<u>23,849</u>	<u>-</u>	<u>(46,575)</u>	<u>(46,575)</u>
Net income		65,375	23,849	89,224	48,397	(46,575)	1,822
Transfers between funds		<u>468,154</u>	<u>(468,154)</u>	<u>-</u>	<u>(4,222)</u>	<u>4,222</u>	<u>-</u>
Net movement in funds	8	533,529	(444,305)	89,224	44,175	(42,353)	1,822
Reconciliation of funds:							
Fund balances at 1 January 2023		<u>371,874</u>	<u>444,305</u>	<u>816,179</u>	<u>327,699</u>	<u>486,658</u>	<u>814,357</u>
Fund balances at 31 December 2023		<u>905,403</u>	<u>-</u>	<u>905,403</u>	<u>371,874</u>	<u>444,305</u>	<u>816,179</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CRICKETERS' TRUST LIMITED

SUMMARY INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	All income funds	
	2023	2022
	£	£
Gross income	417,072	380,876
Transfer from/(to) endowment funds	468,154	(4,222)
	<hr/>	<hr/>
Total income in the reporting period	885,226	376,654
	<hr/>	<hr/>
Total expenditure from income funds	351,697	332,479
	<hr/>	<hr/>
Net income for the year	533,529	44,175
	<hr/> <hr/>	<hr/> <hr/>

CRICKETERS' TRUST LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Investments	13		475,125		444,305
Current assets					
Debtors	14	25,947		36,564	
Cash at bank and in hand		538,299		429,360	
		<u>564,246</u>		<u>465,924</u>	
Creditors: amounts falling due within one year	15	<u>(133,968)</u>		<u>(94,050)</u>	
Net current assets			<u>430,278</u>		<u>371,874</u>
Total assets less current liabilities			<u>905,403</u>		<u>816,179</u>
Net assets excluding pension liability			<u>905,403</u>		<u>816,179</u>
The funds of the charity					
Endowment funds	17		-		444,305
Unrestricted funds			905,403		371,874
			<u>905,403</u>		<u>816,179</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on

.....
Mr G Davies
Trustee

Company registration number 06249546 (England and Wales)

CRICKETERS' TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Cricketers' Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 1 Brassey Road, Old Potts Way, Shrewsbury, Shropshire, SY3 7FA. The charity is a registered charity with the Charity Commission in England and Wales, number 1120088.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Resources expended are shown in the period in which they are incurred and include VAT which is not recoverable.

CRICKETERS' TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.6 Fixed asset investments

Investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/ (expenditure) for the year. Transaction costs are expensed as incurred.

The charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and the changes in sentiment concerning equities and within particular sectors or sub sectors.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

1.11 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	404,694	371,218

CRICKETERS' TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

3 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from listed investments	12,378	9,658

4 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising and publicity		
Fundraising consultancy	4,896	34,187
Fundraising fees	6,359	6,823
Staging fundraising events	68,619	47,876
Advertising	(685)	5,718
	<u>79,189</u>	<u>94,604</u>
Investment management	5,406	5,437
Total costs	<u>84,595</u>	<u>100,041</u>

CRICKETERS' TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

5 Expenditure on charitable activities

	Charitable activities 2023 £	Charitable activities 2022 £
Direct costs		
Delivery of a service	108,097	109,250
Events and courses	5,958	4,989
Consultancy	6,592	10,181
	<u>120,647</u>	<u>124,420</u>
Grant funding of activities (see note 6)	131,875	93,045
Share of support and governance costs (see note 7)		
Support	2,827	1,234
Governance	11,753	13,739
	<u>267,102</u>	<u>232,438</u>
Analysis by fund		
Unrestricted funds	<u>267,102</u>	<u>232,438</u>

6 Grants payable

	2023 £	2022 £
Grants to institutions:		
Professional Cricketers' Association	47,500	40,000
Grants to individuals	84,375	53,045
	<u>131,875</u>	<u>93,045</u>

CRICKETERS' TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

7 Support costs allocated to activities

	Charitable activities 2023 £	Total 2022 £
Equipment Rental	(108)	432
General Overheads	2,935	802
Governance	11,753	13,739
	<u>14,580</u>	<u>14,973</u>

	2023 £	2022 £
Governance costs comprise:		
Independent examination fees	1,167	1,080
Accountancy	7,123	7,510
Trustees' expenses and meeting costs	3,463	5,149
	<u>11,753</u>	<u>13,739</u>

Governance costs includes fees for accountancy services of £8,300 (2022: £8,650) of which £1,167 (2022: £1,080) is for independent examination fees and the balance of fees is for the delivery of accounts preparation, financial administration and consultancy services by Dyke Yaxley.

8 Net movement in funds	2023 £	2022 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,167	1,080
	<u>1,167</u>	<u>1,080</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

Two trustees were reimbursed a total of £1,614 (three trustees 2022: £1,101) in respect of travel expenses incurred in the performance of their duties as trustees.

During the year the charity received donations from one trustee, without conditions, totalling £1,600 (2022: £1,850).

CRICKETERS' TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

10 Employees

During the year there were the following employees:

	2023 Number	2022 Number
Directors/ Trustees	9	7

There were no employees whose annual remuneration was more than £60,000.

11 Gains and losses on investments

	Endowment funds 2023 £	Endowment funds 2022 £
Gains/(losses) arising on:		
Revaluation of investments	23,849	(46,575)

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

CRICKETERS' TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

13 Fixed asset investments

	Listed investments £	Cash in portfolio	Total £
Cost or valuation			
At 1 January 2023	440,699	3,606	444,305
Additions	83,518	690	84,208
Valuation changes	22,043	-	22,043
Disposals	(75,431)	-	(75,431)
	<u>470,829</u>	<u>4,296</u>	<u>475,125</u>
At 31 December 2023	470,829	4,296	475,125
Carrying amount			
At 31 December 2023	<u>470,829</u>	<u>4,296</u>	<u>475,125</u>
At 31 December 2022	<u>440,699</u>	<u>3,606</u>	<u>444,305</u>

14 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	9,542	15,825
Other debtors	16,405	20,739
	<u>25,947</u>	<u>36,564</u>

15 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Deferred income	16	29,257	-
Trade creditors		36,529	145
Other creditors		608	23,550
Accruals		67,574	70,355
		<u>133,968</u>	<u>94,050</u>

16 Deferred income

	2023 £	2022 £
Other deferred income	<u>29,257</u>	<u>-</u>

CRICKETERS' TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

16 Deferred income	(Continued)	
	2023	2022
	£	£
Deferred income is included within:		
Current liabilities	29,257	-
	<u>29,257</u>	<u>-</u>
Movements in the year:		
Deferred income at 1 January 2023	-	42,502
Released from previous periods	-	(42,502)
Resources deferred in the year	29,257	-
	<u>29,257</u>	<u>-</u>
Deferred income at 31 December 2023	<u>29,257</u>	<u>-</u>

Deferred income included in the accounts relates to income for specific events to be held in future years.

CRICKETERS' TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

17 Endowment funds

On the 13 November 2013 the Professional Cricketers Association Charity, charity registered number 286742, was removed from the Charity Commission register and all assets of the Professional Cricketers Association Charity were transferred to the Cricketers' Trust Limited (formerly Professional Cricketers Trust Ltd). The endowment should remain intact for the ten years to 12 November 2023, but the income can be used without restriction for the charity's general objectives. If within the ten year period any cricketer over the age of 55, or his dependents, require assistance and there is insufficient income to provide that assistance, then a distribution from capital will be allowed.

During the year, the ten year period came to an end and consequently the fund has been transferred to unrestricted funds.

Balance at 1 January 2022	Incoming resources	Movement in funds			Balance at 1 January 2023	Incoming resources	Movement in funds			Balance at 31 December 2023
		Resources expended	Transfers	Gains and losses			Resources expended	Transfers	Gains and losses	
£	£	£	£	£	£	£	£	£	£	£
486,658	-	-	4,222	(46,575)	444,305	-	-	(468,154)	23,849	-
<u>486,658</u>	<u>-</u>	<u>-</u>	<u>4,222</u>	<u>(46,575)</u>	<u>444,305</u>	<u>-</u>	<u>-</u>	<u>(468,154)</u>	<u>23,849</u>	<u>-</u>

CRICKETERS' TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
General funds	371,874	417,072	(351,697)	468,154	905,403
	<u>371,874</u>	<u>417,072</u>	<u>(351,697)</u>	<u>468,154</u>	<u>905,403</u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
General funds	327,699	380,876	(332,479)	(4,222)	371,874
	<u>327,699</u>	<u>380,876</u>	<u>(332,479)</u>	<u>(4,222)</u>	<u>371,874</u>

19 Analysis of net assets between funds

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
At 31 December 2023:			
Investments	475,125	-	475,125
Current assets/(liabilities)	430,278	-	430,278
	<u>905,403</u>	<u>-</u>	<u>905,403</u>
	<u>905,403</u>	<u>-</u>	<u>905,403</u>
	£	£	£
At 31 December 2022:			
Investments	-	444,305	444,305
Current assets/(liabilities)	371,874	-	371,874
	<u>371,874</u>	<u>444,305</u>	<u>816,179</u>
	<u>371,874</u>	<u>444,305</u>	<u>816,179</u>
	£	£	£

CRICKETERS' TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

20 Related party transactions

Transactions with related parties

	Sale of goods		Purchase of goods	
	2023	2022	2023	2022
	£	£	£	£
Professional Cricketers' Association	-	-	1,100	3,489
PCA Events Limited	-	-	-	7,138
PCA Management Limited	-	-	25,331	51,124
	<u>-</u>	<u>-</u>	<u>26,431</u>	<u>61,751</u>
	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>26,431</u></u>	<u><u>61,751</u></u>
	Donations received		Grants paid	
	2023	2022	2023	2022
	£	£	£	£
Professional Cricketers' Association	120	348	47,500	40,000
PCA Events Limited	-	1,743	-	-
PCA Management Limited	45,026	1,059	-	-
	<u>45,146</u>	<u>3,150</u>	<u>47,500</u>	<u>40,000</u>
	<u><u>45,146</u></u>	<u><u>3,150</u></u>	<u><u>47,500</u></u>	<u><u>40,000</u></u>

During the year, donations received from Professional Cricketers' Association £120 (2022: £348) and PCA Management Limited £26 (2022: £1,059) relate to amounts received by these two organisations on behalf of Professional Cricketers' Trust.

During the year, a donation of £9,000 (2022: £Nil) was received from The Tom Maynard Trust, of which Ian Thomas is a trustee.

	Amounts owed to related parties	
	2023	2022
	£	£
Professional Cricketers' Association	633	3,091
PCA Management Limited	-	20,458
	<u>633</u>	<u>23,549</u>
	<u><u>633</u></u>	<u><u>23,549</u></u>

CRICKETERS' TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

20 Related party transactions

(Continued)

	Amounts owed by related parties	
	2023	2022
	£	£
PCA Management Limited	25	-
	<u>25</u>	<u>-</u>

During the year, and up to the date of signature, the following trustees are also directors of PCA Management Limited:

Mr R Lynch (Resigned 15 July 2024)

Mr J Harris

Mr D Mitchell (Appointed 15 July 2024)

During the year the following trustees are also directors of PCA Events Limited:

Mr R Lynch (Resigned 15 July 2024)

Mr I Thomas

The charity provides support for members of the Professional Cricketers' Association, of which the following trustees were officers during the year:

Mr J Harris, Chairman

Mr R Lynch, Chief Executive (Resigned 15 July 2024)

Mr D Mitchell, Interim Chief Executive (Appointed 15 July 2024)

During the year the charity purchased consultancy services of £6,592 (2022: £10,181) from Mr D Graveney who is the charity's president.

Mr G Davies, a Trustee, is also a consultant of Dyke Yaxley. During the year the charity purchased accountancy and independent examination £3,500 (2022: £3,250), financial administration of £3,600 (2022: £3,600) and consultancy services of £1,200 (2022: £1,800).

Document Activity Report

Document Sent

Mon, 30 Sep 2024 14:35:31 GMT

Document Activity History

Document history shows most recent activity first

Date	Activity
Mon, 30 Sep 2024 15:53:38 GMT	Audrey Williams Approved the document
Mon, 30 Sep 2024 15:51:27 GMT	Geoff Davies Approved the document
Mon, 30 Sep 2024 14:38:34 GMT	Document Sent

Cricketers' Trust Limited

England & Wales - Charity number 1120088

Accounts

PROFESSIONAL CRICKETERS' TRUST LIMITED

Charity registration number 1120088

Company registration number 06249546 (England and Wales)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

PROFESSIONAL CRICKETERS' TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr G Davies Mr D Mitchell Mr M Trescothick MBE Mr D Ford Mr I Thomas Mr R Lynch Mr J Harris Mr C Patel	(Appointed 27 November 2022)
Secretary	Mr G Davies	
Charity number	1120088	
Company number	06249546	
Registered office	1 Brassey Road Old Potts Way Shrewsbury Shropshire SY3 7FA	
Independent examiner	Dyke Yaxley Limited 1 Brassey Road Old Potts Way Shrewsbury Shropshire SY3 7FA	
Bankers	National Westminster Bank PO Box 414 38 Strand London WC2H 5JB	

PROFESSIONAL CRICKETERS' TRUST LIMITED

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Statement of financial activities	5
Summary income and expenditure account	6
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PROFESSIONAL CRICKETERS' TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019."

Objectives and activities

The objects of the charity are to promote the relief of physical and mental illness and disability, addictions and hardship of both men and women who are involved or were formerly involved in the playing of cricket professionally in England and Wales (members of the Professional Cricketers' Association) and their dependants who, for whatever reason, are in need of such relief.

To provide mental health education and addiction awareness for all past and present Professional Cricketers' Association members; further, to create roles to educate and bring awareness of such matters to adults and children in the wider general public.

To advance education and personal development opportunities for all past and present members of the Professional Cricketers' Association.

To promote physical education, health and the game of cricket generally to adults and children as a recreational sport.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake. The trustees consider the objectives and activities of the charity are of a public benefit.

Grant making policy

All grant applications are subject to an assessment to ensure they meet the basic criteria for funding within the objectives of the Charity. Applicants must be prepared to provide such other information as the Trustees may reasonably require in order to assist them in their decision-making process. Grants will be considered by the Trustees at their meetings, with urgent applications considered as soon as possible.

Achievements and performance

Few careers carry so much uncertainty as that of a professional cricketer but thanks to the Professional Cricketers' Trust, past and present players have a vital support network which helps them to prepare for and readjust in the world beyond cricket. The work supporting members has continued throughout the year together with the continual development of the structures of the charity.

During the year the Charity received donations and legacies of £371,218 (2021: £453,935) and income of £9,658 (2021: £9,606) from investments which, after the deduction of expenditure of £332,479 (2021: £285,575) and a decrease of £46,575 (2021: increase of £42,352) from the revaluation of investments, gave rise to a net surplus for the year of £1,822 (2021: surplus of £220,318). Total reserves as at 31 December 2022 were £816,179 (2021: £814,357).

Financial review

Reserves

The Trustees are of the opinion that the resources they retain and anticipate receiving in the future will enable it to meet effectively the current and future requirements of the Charity.

Investment policy

The Trustees are authorised to invest the assets of the Charity in whatever way they believe to be in the interests of the Charity and its objectives.

PROFESSIONAL CRICKETERS' TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Risk management

The Trustees have examined the major strategic, business and operational risks which the Charity faces and confirm that systems have been established to ensure the minimisation of those risks. The financial position of the Charity is robust, resources are sufficient to meet eventualities that may arise for the foreseeable future.

Plans for future periods

Future activities

The Board of Trustees regularly review fundraising to ascertain that the current fundraising model is sustainable and that it has potential for growth. Innovation and any necessary changes will be put in place as decided by the trustees.

Structure, governance and management

Professional Cricketers' Trust Ltd is a company limited by guarantee governed by its Memorandum and Articles of Association dated 16 May 2007, as updated 30 December 2019. It is registered as a Charity with the Charity Commission. The members agree to contribute £1 each in the event of the Charity winding up.

On 29 August 2018, PCA Benevolent Fund Limited changed their name to Professional Cricketers' Trust Ltd.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr G Davies

Mr D Mitchell

Mr M Trescothick MBE

Mr D Ford

Mr I Thomas

Mr R Lynch

Mr J Harris

Mr C Patel

(Appointed 27 November 2022)

Appointment of trustees

New trustees are appointed by the existing trustees. The Articles of Association provides for minimum of 1 trustee and no maximum, unless determined by the company in a general meeting.

Long serving Trustees

The following have been Trustees for the Trust for over 9 years; Mr G Davies (16 years) and Mr D Ford (15 years).

Organisation

The Board of Trustees meet on a quarterly basis to receive reports from fundraisers, individual cases requiring support and to consider the management accounts. The overall strategy of the Charity is decided at these meetings.

Trustee induction and training

New trustees undergo a meeting to brief them on: their legal obligation under charity and company law, the Charity Commission guidance on public benefit, and inform them of the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Related Parties and co-operation with other organisations

None of the trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or senior management of the charity with a related party must be disclosed to the full board of trustees.

Small company exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

PROFESSIONAL CRICKETERS' TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2022*

The Trustees' report has been approved by the Board of Trustees and is signed on their behalf by:

.....

Mr G Davies

Trustee

Date:

PROFESSIONAL CRICKETERS' TRUST LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PROFESSIONAL CRICKETERS' TRUST LIMITED

I report to the charity trustees on my examination of the financial statements of Professional Cricketers' Trust Limited (the charity) for the year ended 31 December 2022 which are set out on pages 5 to 17.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed all the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

The Trustees have engaged Dyke Yaxley, a firm of which I am a director, to provide financial administration services to the charity. I have considered the guidance contained in the FRC's Revised Ethical Standard and concluded that the provision of such services does not pose a threat to my integrity, objectivity and independence as an examiner, and does not impact on my ability to carry out this independent examination.

Independent examiner's statement

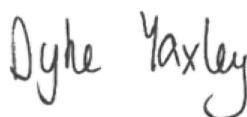
Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Audrey Williams FCCA
Dyke Yaxley Limited



1 Brassey Road
Old Potts Way
Shrewsbury
Shropshire
SY3 7FA

Dated: 29 September 2023

PROFESSIONAL CRICKETERS' TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Endowment funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Endowment funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	2	371,218	-	371,218	453,935	-	453,935
Investments	3	9,658	-	9,658	9,606	-	9,606
Total income		<u>380,876</u>	<u>-</u>	<u>380,876</u>	<u>463,541</u>	<u>-</u>	<u>463,541</u>
Expenditure on:							
Raising funds	4	100,041	-	100,041	98,214	-	98,214
Charitable activities	5	232,438	-	232,438	187,361	-	187,361
Total expenditure		<u>332,479</u>	<u>-</u>	<u>332,479</u>	<u>285,575</u>	<u>-</u>	<u>285,575</u>
Net gains/(losses) on investments	10	-	(46,575)	(46,575)	-	42,352	42,352
Net incoming/(outgoing) resources before transfers		48,397	(46,575)	1,822	177,966	42,352	220,318
Gross transfers between funds		(4,222)	4,222	-	(4,013)	4,013	-
Net movement in funds		<u>44,175</u>	<u>(42,353)</u>	<u>1,822</u>	<u>173,953</u>	<u>46,365</u>	<u>220,318</u>
Fund balances at 1 January 2022		<u>327,699</u>	<u>486,658</u>	<u>814,357</u>	<u>153,746</u>	<u>440,293</u>	<u>594,039</u>
Fund balances at 31 December 2022		<u><u>371,874</u></u>	<u><u>444,305</u></u>	<u><u>816,179</u></u>	<u><u>327,699</u></u>	<u><u>486,658</u></u>	<u><u>814,357</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

PROFESSIONAL CRICKETERS' TRUST LIMITED

SUMMARY INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	All income funds	
	2022	2021
	£	£
Gross income	380,876	463,541
Transfer to endowment funds	(4,222)	(4,013)
	<hr/>	<hr/>
Total income in the reporting period	376,654	459,528
	<hr/>	<hr/>
Total expenditure from income funds	332,479	285,575
	<hr/>	<hr/>
Net income for the year	44,175	173,953
	<hr/> <hr/>	<hr/> <hr/>

PROFESSIONAL CRICKETERS' TRUST LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investments	12		444,305		486,658
Current assets					
Debtors	13	36,564		16,858	
Cash at bank and in hand		429,360		382,496	
		<u>465,924</u>		<u>399,354</u>	
Creditors: amounts falling due within one year	14	<u>(94,050)</u>		<u>(71,655)</u>	
Net current assets			371,874		327,699
Total assets less current liabilities			<u>816,179</u>		<u>814,357</u>
Capital funds					
<u>Endowment funds - general</u>					
General endowment funds		359,044		367,183	
Revaluation reserve		<u>85,261</u>		<u>119,475</u>	
	16		444,305		486,658
Income funds					
Unrestricted funds			371,874		327,699
			<u>816,179</u>		<u>814,357</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on

.....

Mr G Davies
Trustee

Company registration number 06249546

PROFESSIONAL CRICKETERS' TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Professional Cricketers' Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 1 Brassey Road, Old Potts Way, Shrewsbury, Shropshire, SY3 7FA. The charity is a registered charity with the Charity Commission in England and Wales, number 1120088.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Resources expended are shown in the period in which they are incurred and include VAT which is not recoverable.

PROFESSIONAL CRICKETERS' TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.6 Fixed asset investments

Investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/ (expenditure) for the year. Transaction costs are expensed as incurred.

The charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and the changes in sentiment concerning equities and within particular sectors or sub sectors.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

1.11 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	371,218	453,935

PROFESSIONAL CRICKETERS' TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

3 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Income from listed investments	9,658	9,606

4 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Fundraising consultancy	34,187	22,068
Fundraising fees	6,823	6,108
Staging fundraising events	47,876	59,383
Advertising	5,718	5,061
	<u>94,604</u>	<u>92,620</u>
<u>Investment management</u>	5,437	5,594
	<u>100,041</u>	<u>98,214</u>

5 Charitable activities

	2022	2021
	£	£
Delivery of a service	109,250	74,300
Events and courses	4,989	9,431
Consultancy	10,181	12,658
	<u>124,420</u>	<u>96,389</u>
Grant funding of activities (see note 6)	93,045	78,749
Share of support costs (see note 7)	1,234	1,015
Share of governance costs (see note 7)	13,739	11,208
	<u>232,438</u>	<u>187,361</u>

PROFESSIONAL CRICKETERS' TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

6 Grants payable

	2022 £	2021 £
Grants to institutions:		
Professional Cricketers' Association	40,000	40,000
Grants to individuals	53,045	38,749
	<u>93,045</u>	<u>78,749</u>

7 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Equipment rental	432	-	432	432	-	432
General overheads	802	-	802	583	-	583
Accountancy	-	8,590	8,590	-	8,000	8,000
Trustees' expenses and meeting costs	-	5,149	5,149	-	3,208	3,208
	<u>1,234</u>	<u>13,739</u>	<u>14,973</u>	<u>1,015</u>	<u>11,208</u>	<u>12,223</u>
Analysed between						
Charitable activities	<u>1,234</u>	<u>13,739</u>	<u>14,973</u>	<u>1,015</u>	<u>11,208</u>	<u>12,223</u>

Governance costs includes fees for accountancy services of which £3,250 (2021: £2,900) is for independent examination fees and the balance of fees is for the delivery of financial administration and consultancy services by Dyke Yaxley.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

Three trustees were reimbursed a total of £1,101 (two trustees 2021: £693) in respect of travel expenses incurred in the performance of their duties as trustees.

During the year the charity received donations from the trustees, without conditions totalling £1,850 (2021: £1,360).

PROFESSIONAL CRICKETERS' TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

9 Employees

During the year there were the following employees:

	2022 Number	2021 Number
Directors/ Trustees	7	7

There were no employees whose annual remuneration was more than £60,000.

10 Net gains/(losses) on investments

	Endowment funds general 2022 £	Endowment funds general 2021 £
Revaluation of investments	(46,575)	42,352

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

PROFESSIONAL CRICKETERS' TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

12 Fixed asset investments

	Listed investments £	Cash in portfolio	Total £
Cost or valuation			
At 1 January 2022	478,670	7,988	486,658
Additions	68,997	-	68,997
Valuation changes	(46,575)	-	(46,575)
Disposals	(60,393)	(4,382)	(64,775)
	<u>440,699</u>	<u>3,606</u>	<u>444,305</u>
At 31 December 2022	440,699	3,606	444,305
Carrying amount			
At 31 December 2022	<u>440,699</u>	<u>3,606</u>	<u>444,305</u>
At 31 December 2021	<u>478,670</u>	<u>7,988</u>	<u>486,658</u>

13 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	15,825	12,245
Other debtors	20,739	4,613
	<u>36,564</u>	<u>16,858</u>

14 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Deferred income	15	-	42,502
Trade creditors		145	1,578
Other creditors		23,550	9,084
Accruals		70,355	18,491
		<u>94,050</u>	<u>71,655</u>

15 Deferred income

	2022 £	2021 £
Other deferred income	-	42,502
	<u>-</u>	<u>42,502</u>

PROFESSIONAL CRICKETERS' TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

15 Deferred income	(Continued)	
	2022 £	2021 £
Deferred income is included within:		
Current liabilities	-	42,502
	=====	=====
Movements in the year:		
Deferred income at 1 January 2022	42,502	27,463
Released from previous periods	(42,502)	(9,961)
Resources deferred in the year	-	25,000
	-----	-----
Deferred income at 31 December 2022	-	42,502
	=====	=====

Deferred income included in the accounts relates to income for specific events to be held in future years.

PROFESSIONAL CRICKETERS' TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

16 Endowment funds

On the 13 November 2013 the Professional Cricketers Association Charity, charity registered number 286742, was removed from the Charity Commission register and all assets of the Professional Cricketers Association Charity were transferred to the Professional Cricketers' Trust Ltd. The endowment should remain intact for the ten years to 12 November 2023, but the income can be used without restriction for the charity's general objectives. If within the ten year period any cricketer over the age of 55, or his dependents, require assistance and there is insufficient income to provide that assistance, then a distribution from capital will be allowed.

Balance at 1 January 2021	Incoming resources	Movement in funds			Balance at 1 January 2022	Incoming resources	Movement in funds			Balance at 31 December 2022
		Resources expended	Transfers	Revaluations gains and losses			Resources expended	Transfers	Revaluations gains and losses	
£	£	£	£	£	£	£	£	£	£	£
440,293	-	-	4,013	42,352	486,658	-	-	4,222	(46,575)	444,305
440,293	-	-	4,013	42,352	486,658	-	-	4,222	(46,575)	444,305

PROFESSIONAL CRICKETERS' TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

17 Analysis of net assets between funds

	Unrestricted Funds 2022 £	Endowment funds 2022 £	Total Unrestricted 2022 £	Endowment funds 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:					
Investments	-	444,305	444,305	-	486,658
Current assets/(liabilities)	371,874	-	371,874	327,699	327,699
	<u>371,874</u>	<u>444,305</u>	<u>816,179</u>	<u>327,699</u>	<u>814,357</u>

18 Related party transactions

Transactions with related parties

	Sale of goods		Purchase of goods	
	2022 £	2021 £	2022 £	2021 £
Professional Cricketers' Association	-	-	3,489	2,106
PCA Events Limited	-	-	7,138	-
PCA Management Limited	-	-	51,124	23,774
	<u>-</u>	<u>-</u>	<u>61,751</u>	<u>25,880</u>
	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>61,751</u></u>	<u><u>25,880</u></u>
	Donations received		Grants paid	
	2022 £	2021 £	2022 £	2021 £
Professional Cricketers' Association	348	270	40,000	40,000
PCA Events Limited	1,743	20,257	-	-
PCA Management Limited	1,059	13,730	-	-
	<u>3,150</u>	<u>34,257</u>	<u>40,000</u>	<u>40,000</u>
	<u><u>3,150</u></u>	<u><u>34,257</u></u>	<u><u>40,000</u></u>	<u><u>40,000</u></u>

During the year, donations received from Professional Cricketers' Association and PCA Management Limited relate to amounts received by these two organisations on behalf of Professional Cricketers' Trust.

PROFESSIONAL CRICKETERS' TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

18 Related party transactions

(Continued)

	Amounts owed to related parties	
	2022 £	2021 £
Professional Cricketers' Association	3,091	-
PCA Management Limited	20,458	9,084
	<u>23,549</u>	<u>9,084</u>

	Amounts owed by related parties	
	2022 £	2021 £
PCA Events Limited	-	375
	<u>-</u>	<u>375</u>

During the year the following trustees are also directors of PCA Management Limited:

Mr R Lynch

Mr J Harris

During the year the following trustees are also directors of PCA Events Limited:

Mr R Lynch

Mr I Thomas

The charity provides support for members of the Professional Cricketers' Association, of which the following trustees are also officers:

Mr J Harris, Chairman

Mr R Lynch, Chief Executive

During the year the charity purchased consultancy services of £10,181 (2021: £12,658) from Mr D Graveney who is the charity's president.

Mr G Davies, a Trustee, is also a consultant of Dyke Yaxley. During the year the charity purchased independent examination £3,250 (2021: £2,900), financial administration of £3,600 (2021: £3,600) and consultancy services of £1,800 (2021: £1,500).

Document Activity Report

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Geoff Davies Approved Fri, 29 Sep 2023 07:56:19 GMT

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Cricketers' Trust Limited

England & Wales - Charity number 1120088

Accounts

PROFESSIONAL CRICKETERS' TRUST LIMITED

Charity registration number 1120088

Company registration number 06249546 (England and Wales)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

PROFESSIONAL CRICKETERS' TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr G Davies Mr D K H Mitchell Mr M Trescothick MBE Mr D Ford Mr I Thomas Mr R K Lynch Mr J A R Harris	(Appointed 25 February 2021)
Secretary	Mr G Davies	
Charity number	1120088	
Company number	06249546	
Registered office	1 Brassey Road Old Potts Way Shrewsbury Shropshire SY3 7FA	
Independent examiner	Dyke Yaxley Limited 1 Brassey Road Old Potts Way Shrewsbury Shropshire SY3 7FA	
Bankers	National Westminster Bank PO Box 414 38 Strand London WC2H 5JB	

PROFESSIONAL CRICKETERS' TRUST LIMITED

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PROFESSIONAL CRICKETERS' TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019."

Objectives and activities

The objects of the charity are to promote the relief of physical and mental illness and disability, addictions and hardship of both men and women who are involved or were formerly involved in the playing of cricket professionally in England and Wales (members of the Professional Cricketers' Association) and their dependants who, for whatever reason, are in need of such relief.

To provide mental health education and addiction awareness for all past and present Professional Cricketers' Association members; further, to create roles to educate and bring awareness of such matters to adults and children in the wider general public.

To advance education and personal development opportunities for all past and present members of the Professional Cricketers' Association.

To promote physical education, health and the game of cricket generally to adults and children as a recreational sport.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake. The trustees consider the objectives and activities of the charity are of a public benefit.

Grant making policy

All grant applications are subject to an assessment to ensure they meet the basic criteria for funding within the objectives of the Charity. Applicants must be prepared to provide such other information as the Trustees may reasonably require in order to assist them in their decision-making process. Grants will be considered by the Trustees at their meetings, with urgent applications considered as soon as possible.

Achievements and performance

Few careers carry so much uncertainty as that of a professional cricketer but thanks to the Professional Cricketers' Trust, past and present players have a vital support network which helps them to prepare for and readjust in the world beyond cricket. The work supporting members has continued throughout the year together with the continual development of the structures of the charity.

During the year the Charity received donations and legacies of £453,935 (2020: £137,466) and income of £9,606 (2020: £8,734) from investments which, after the deduction of expenditure of £285,575 (2020: £299,123) and an increase of £42,352 (2020: £23,142) from the revaluation of investments, gave rise to a net surplus for the year of £220,318 (2020: deficit of £129,781). Total reserves as at 31 December 2021 were £814,357 (2020: £594,039).

Financial review

Reserves

The Trustees are of the opinion that the resources they retain and anticipate receiving in the future will enable it to meet effectively the current and future requirements of the Charity.

Investment policy

The Trustees are authorised to invest the assets of the Charity in whatever way they believe to be in the interests of the Charity and its objectives.

PROFESSIONAL CRICKETERS' TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Risk management

The Trustees have examined the major strategic, business and operational risks which the Charity faces and confirm that systems have been established to ensure the minimisation of those risks. The financial position of the Charity is robust, resources are sufficient to meet eventualities that may arise for the foreseeable future.

Covid-19

Lockdown and subsequent virus control due to Covid 19 impacted on the charity in 2020 resulting in it having to suspend many of its fundraising and promotional activities and led to a substantial loss for the year. As the general situation gradually returned to normal, such activities were reactivated so that income through donations and legacies returned to pre Covid levels during 2021 leading to satisfactory results for the year. The Charity's reserve policy is such that it has sufficient reserves, as well as expenditure control, to not present a going concern issue.

Plans for future periods

Future activities

The Board of Trustees regularly review fundraising to ascertain that the current fundraising model is sustainable and that it has potential for growth. Innovation and any necessary changes will be put in place as decided by the trustees.

Structure, governance and management

Professional Cricketers' Trust Ltd is a company limited by guarantee governed by its Memorandum and Articles of Association dated 16 May 2007, as updated 30 December 2019. It is registered as a Charity with the Charity Commission. The members agree to contribute £1 each in the event of the Charity winding up.

On 29 August 2018 PCA Benevolent Fund Limited changed their name to Professional Cricketers' Trust Ltd.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr G Davies

Mr D K H Mitchell

Mr M Trescothick MBE

Mr D Ford

Mr I Thomas

Mr R K Lynch

Mr J A R Harris

(Appointed 25 February 2021)

Appointment of trustees

New trustees are appointed by the existing trustees. The Articles of Association provides for minimum of 1 trustee and no maximum, unless determined by the company in a general meeting.

Long serving Trustees

The following have been Trustees for the Trust for over 9 years; Mr G Davies (15 years) and Mr D Ford (14 years).

Organisation

The Board of Trustees meet on a quarterly basis to receive reports from fundraisers, individual cases requiring support and to consider the management accounts. The overall strategy of the Charity is decided at these meetings.

Trustee induction and training

New trustees undergo a meeting to brief them on: their legal obligation under charity and company law, the Charity Commission guidance on public benefit, and inform them of the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

PROFESSIONAL CRICKETERS' TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2021*

Related Parties and co-operation with other organisations

None of the trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or senior management of the charity with a related party must be disclosed to the full board of trustees.

The Trustees' report has been approved by the Board of Trustees and is signed on their behalf by:

.....

Mr G Davies

Trustee

Date:

PROFESSIONAL CRICKETERS' TRUST LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PROFESSIONAL CRICKETERS' TRUST LIMITED

I report to the charity trustees on my examination of the financial statements of Professional Cricketers' Trust Limited (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

The Trustees have engaged Dyke Yaxley, a firm of which I am a director, to provide financial administration services to the charity. I have considered the guidance contained in the FRC's Revised Ethical Standard and concluded that the provision of such services does not pose a threat to my integrity, objectivity and independence as an examiner, and does not impact on my ability to carry out this independent examination.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Mr I Walsh FCA

Dyke Yaxley Limited

1 Brassey Road
Old Potts Way
Shrewsbury
Shropshire
SY3 7FA

Dated: 28 September 2022

PROFESSIONAL CRICKETERS' TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Endowment funds 2021 £	Total Unrestricted funds 2021 £	Endowment funds 2020 £	Total 2020 £
Income from:						
Donations and legacies	2	453,935	-	453,935	137,466	137,466
Investments	3	9,606	-	9,606	8,734	8,734
Total income		<u>463,541</u>	<u>-</u>	<u>463,541</u>	<u>146,200</u>	<u>146,200</u>
Expenditure on:						
Raising funds	4	98,214	-	98,214	42,507	42,507
Charitable activities	5	187,361	-	187,361	-	256,616
Total expenditure		<u>285,575</u>	<u>-</u>	<u>285,575</u>	<u>299,123</u>	<u>299,123</u>
Net gains/(losses) on investments	10	-	42,352	42,352	-	23,142
Net incoming/(outgoing) resources before transfers		<u>177,966</u>	<u>42,352</u>	<u>220,318</u>	<u>(152,923)</u>	<u>(129,781)</u>
Gross transfers between funds		(4,013)	4,013	-	7,695	-
Net movement in funds		<u>173,953</u>	<u>46,365</u>	<u>220,318</u>	<u>(160,618)</u>	<u>(129,781)</u>
Fund balances at 1 January 2021		<u>153,746</u>	<u>440,293</u>	<u>594,039</u>	<u>409,456</u>	<u>723,820</u>
Fund balances at 31 December 2021		<u><u>327,699</u></u>	<u><u>486,658</u></u>	<u><u>814,357</u></u>	<u><u>153,746</u></u>	<u><u>594,039</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

PROFESSIONAL CRICKETERS' TRUST LIMITED

SUMMARY INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	All income funds	
	2021	2020
	£	£
Gross income	463,541	146,200
Transfer to endowment funds	(4,013)	(7,695)
	<hr/>	<hr/>
Total income in the reporting period	459,528	138,505
	<hr/>	<hr/>
Total expenditure from income funds	285,575	299,123
	<hr/>	<hr/>
Net income/(expenditure) for the year	173,953	(160,618)
	<hr/> <hr/>	<hr/> <hr/>

PROFESSIONAL CRICKETERS' TRUST LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investments	11		486,658		440,293
Current assets					
Debtors	12	16,858		14,168	
Cash at bank and in hand		382,496		239,267	
		<u>399,354</u>		<u>253,435</u>	
Creditors: amounts falling due within one year	13	(71,655)		(99,689)	
Net current assets			327,699		153,746
Total assets less current liabilities			<u>814,357</u>		<u>594,039</u>
Capital funds					
<u>Endowment funds - general</u>					
General endowment funds		367,183		338,776	
Revaluation reserve		119,475		101,517	
	15		486,658		440,293
Income funds					
Unrestricted funds			327,699		153,746
			<u>814,357</u>		<u>594,039</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on

.....

Mr G Davies
Trustee

Company registration number 06249546

PROFESSIONAL CRICKETERS' TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Professional Cricketers' Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 1 Brassey Road, Old Potts Way, Shrewsbury, Shropshire, SY3 7FA. The charity is a registered charity with the Charity Commission in England and Wales, number 1120088.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Resources expended are shown in the period in which they are incurred and include VAT which is not recoverable.

PROFESSIONAL CRICKETERS' TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.6 Fixed asset investments

Investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/ (expenditure) for the year. Transaction costs are expensed as incurred.

The charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and the changes in sentiment concerning equities and within particular sectors or sub sectors.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	453,935	132,466
Legacies receivable	-	5,000
	<u>453,935</u>	<u>137,466</u>

PROFESSIONAL CRICKETERS' TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

3 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Income from listed investments	9,606	8,732
Interest receivable	-	2
	<u>9,606</u>	<u>8,734</u>

4 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
<u>Fundraising and publicity</u>		
Fundraising consultancy	22,068	27,666
Fundraising fees	6,108	3,082
Staging fundraising events	59,383	2,353
Advertising	5,061	4,547
	<u>92,620</u>	<u>37,648</u>
Fundraising and publicity		
<u>Investment management</u>	5,594	4,859
	<u>98,214</u>	<u>42,507</u>

PROFESSIONAL CRICKETERS' TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

5 Charitable activities

	2021 £	2020 £
Delivery of a service	74,300	74,300
Events and courses	9,431	9,207
Consultancy	12,658	5,322
	<hr/>	<hr/>
	96,389	88,829
Grant funding of activities (see note 6)	78,749	159,770
Share of support costs (see note 7)	1,015	1,473
Share of governance costs (see note 7)	11,208	6,544
	<hr/>	<hr/>
	187,361	256,616
	<hr/> <hr/>	<hr/> <hr/>

6 Grants payable

	2021 £	2020 £
Grants to institutions: Professional Cricketers' Association	40,000	48,000
Grants to individuals	38,749	111,770
	<hr/>	<hr/>
	78,749	159,770
	<hr/> <hr/>	<hr/> <hr/>

PROFESSIONAL CRICKETERS' TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

7 Support costs

	Support costs £	Governance costs £	2021 Support costs £	Support costs £	Governance costs £	2020 £
Equipment rental	432	-	432	432	-	432
General overheads	583	-	583	1,041	-	1,041
Accountancy	-	8,000	8,000	-	6,194	6,194
Trustees' expenses and meeting costs	-	3,208	3,208	-	350	350
	<u>1,015</u>	<u>11,208</u>	<u>12,223</u>	<u>1,473</u>	<u>6,544</u>	<u>8,017</u>
Analysed between						
Charitable activities	<u>1,015</u>	<u>11,208</u>	<u>12,223</u>	<u>1,473</u>	<u>6,544</u>	<u>8,017</u>

During the year consultancy costs and fundraising costs from general overheads have been reclassified to charitable activities and costs of raising funds respectively.

Governance costs includes fees for accountancy services of which £2,900 (2020: £2,594) is for independent examination fees and the balance of fees is for the delivery of financial administration and consultancy services by Dyke Yaxley.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

Two trustees were reimbursed a total of £693 (two trustees 2020: £261) in respect of travel expenses incurred in the performance of their duties as trustees.

During the year the charity received donations from the trustees, without conditions totalling £1,360 (2020: £nil).

9 Employees

During the year there were the following employees:

	2021 Number	2020 Number
Directors/ Trustees	<u>7</u>	<u>7</u>

There were no employees whose annual remuneration was more than £60,000.

PROFESSIONAL CRICKETERS' TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

10 Net gains/(losses) on investments

	Endowment funds general 2021 £	Endowment funds general 2020 £
Revaluation of investments	42,352	23,142

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

11 Fixed asset investments

	Listed investments £	Cash in portfolio £	Total £
Cost or valuation			
At 1 January 2021	438,779	1,514	440,293
Additions	64,555	6,474	71,029
Valuation changes	42,352	-	42,352
Disposals	(67,016)	-	(67,016)
At 31 December 2021	478,670	7,988	486,658
Carrying amount			
At 31 December 2021	478,670	7,988	486,658
At 31 December 2020	438,779	1,514	440,293

12 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	12,245	10,827
Other debtors	4,613	3,341
	16,858	14,168

PROFESSIONAL CRICKETERS' TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

13 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Deferred income	14	42,502	27,463
Trade creditors		1,578	77
Other creditors		9,084	30
Accruals and deferred income		18,491	72,119
		<u>71,655</u>	<u>99,689</u>

14 Deferred income

	2021 £	2020 £
Other deferred income	<u>42,502</u>	<u>27,463</u>
	2021 £	2020 £
Deferred income is included within:		
Current liabilities	<u>42,502</u>	<u>27,463</u>
Movements in the year:		
Deferred income at 1 January 2021	27,463	38,150
Released from previous periods	(9,961)	(11,407)
Resources deferred in the year	<u>25,000</u>	<u>720</u>
Deferred income at 31 December 2021	<u>42,502</u>	<u>27,463</u>

Deferred income included in the accounts relates to income for specific events to be held in future years.

PROFESSIONAL CRICKETERS' TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

15 Endowment funds

On the 13 November 2013 the Professional Cricketers Association Charity, charity registered number 286742, was removed from the Charity Commission register and all assets of the Professional Cricketers Association Charity were transferred to the Professional Cricketers' Trust Ltd. The endowment should remain intact for the ten years to 12 November 2023, but the income can be used without restriction for the charity's general objectives. If within the ten year period any cricketer over the age of 55, or his dependents, require assistance and there is insufficient income to provide that assistance, then a distribution from capital will be allowed.

Balance at 1 January 2020	Incoming resources	Movement in funds			Balance at 1 January 2021	Incoming resources	Movement in funds			Balance at 31 December 2021
		Resources expended	Transfers	Revaluations gains and losses			Resources expended	Transfers	Revaluations gains and losses	
£	£	£	£	£	£	£	£	£	£	£
409,456	-	-	7,695	23,142	440,293	-	-	4,013	42,352	486,658
409,456	-	-	7,695	23,142	440,293	-	-	4,013	42,352	486,658

PROFESSIONAL CRICKETERS' TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

16 Analysis of net assets between funds

	Unrestricted Funds 2021 £	Endowment funds 2021 £	Total 2021 £	Unrestricted Funds 2020 £	Endowment funds 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:						
Investments	-	486,658	486,658	-	440,293	440,293
Current assets/(liabilities)	327,699	-	327,699	153,746	-	153,746
	<u>327,699</u>	<u>486,658</u>	<u>814,357</u>	<u>153,746</u>	<u>440,293</u>	<u>594,039</u>

17 Related party transactions

Transactions with related parties

	Sale of goods		Purchase of goods	
	2021 £	2020 £	2021 £	2020 £
Professional Cricketers' Association	-	-	2,106	4,866
PCA Management Limited	-	-	23,774	18,738
	<u>-</u>	<u>-</u>	<u>25,880</u>	<u>23,604</u>
	Donations received		Grants paid	
	2021 £	2020 £	2021 £	2020 £
Professional Cricketers' Association	270	-	40,000	48,000
PCA Events Limited	20,257	-	-	-
PCA Management Limited	13,730	-	-	-
	<u>34,257</u>	<u>-</u>	<u>40,000</u>	<u>48,000</u>

During the year, donations received from Professional Cricketers' Association and PCA Management Limited relate to amounts received by these two organisations on behalf of Professional Cricketers' Trust.

PROFESSIONAL CRICKETERS' TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

17 Related party transactions

(Continued)

	Amounts owed to related parties	
	2021 £	2020 £
Professional Cricketers' Association	-	30
PCA Management Limited	9,084	-
	<u>9,084</u>	<u>30</u>

	Amounts owed by related parties	
	2021 £	2020 £
PCA Events Limited	375	-
	<u>375</u>	<u>-</u>

PROFESSIONAL CRICKETERS' TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

17 Related party transactions

(Continued)

During the year the following trustees are also directors of PCA Management Limited:

Mr D Mitchell (resigned 28/09/2021)

Mr I Thomas (resigned 28/09/2021)

Mr R Lynch

Mr J Harris

During the year the following trustees are also directors of PCA Events Limited:

Mr R Lynch (appointed 23/07/2021)

Mr I Thomas (appointed 23/07/2021)

The charity provides support for members of the Professional Cricketers' Association, of which the following trustees are also officers:

Mr J Harris, Chairman (appointed 25/02/2021)

Mr R Lynch, Chief Executive

During the year the charity purchased consultancy services of £12,658 (2020: £5,322) from Mr D Graveney who is the charity's president.

Mr G Davies, a Trustee, is also a consultant of Dyke Yaxley. During the year the charity purchased independent examination £2,900 (2020: £2,594), financial administration of £3,600 (2020: £3,600) and consultancy services of £1,500 (2020: nil).

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Cricketers' Trust Limited

England & Wales - Charity number 1120088

Accounts

PROFESSIONAL CRICKETERS' TRUST LTD

Charity Registration No. 1120088

Company Registration No. 06249546 (England and Wales)

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

PROFESSIONAL CRICKETERS' TRUST LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr G Davies Mr D K H Mitchell Mr M Trescothick MBE Mr D Ford Mr I Thomas Mr R K Lynch Mr J A R Harris	(Appointed 16 July 2020) (Appointed 25 February 2021)
Secretary	Mr G Davies	
Charity number	1120088	
Company number	06249546	
Registered office	Dyke Yaxley 1 Brassey Road Old Potts Way Shrewsbury Shropshire SY3 7FA	
Independent examiner	Dyke Yaxley Limited 1 Brassey Road Old Potts Way Shrewsbury Shropshire SY3 7FA	
Bankers	National Westminster Bank PO Box 414 38 Strand London WC2H 5JB	

PROFESSIONAL CRICKETERS' TRUST LTD

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PROFESSIONAL CRICKETERS' TRUST LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019."

Objectives and activities

The objects of the charity are to promote the relief of physical and mental illness and disability, addictions and hardship of both men and women who are involved or were formerly involved in the playing of cricket professionally in England and Wales (members of the Professional Cricketers' Association) and their dependants who, for whatever reason, are in need of such relief.

To provide mental health education and addiction awareness for all past and present Professional Cricketers' Association members; further, to create roles to educate and bring awareness of such matters to adults and children in the wider general public.

To advance education and personal development opportunities for all past and present members of the Professional Cricketers' Association.

To promote physical education, health and the game of cricket generally to adults and children as a recreational sport.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. The trustees consider the objectives and activities of the charity are of a public benefit.

Grant making policy

All grant applications are subject to an assessment to ensure they meet the basic criteria for funding within the objectives of the Charity. Applicants must be prepared to provide such other information as the Trustees may reasonably require in order to assist them in their decision-making process. Grants will be considered by the Trustees at their meetings, with urgent applications considered as soon as possible.

Achievements and performance

Few careers carry so much uncertainty as that of a professional cricketer but thanks to the Professional Cricketers' Trust, past and present players have a vital support network which helps them to prepare for and readjust in the world beyond cricket.

During the year the Charity received donations of £116,766 (2019: £386,519) and income of £8,734 (2019: £8,526) from investments which, after the deduction of expenditure of £278,423 (2019: £404,468) and an increase of £23,142 (2019: £50,389) from the revaluation of investments, gave rise to a net deficit for the year of £129,781 (2018: surplus of £40,966). Total reserves as at 31 December 2020 were £594,039 (2019: £723,820).

Reserves

The Trustees are of the opinion that the resources they retain and anticipate receiving in the future will enable it to meet effectively the current and future requirements of the Charity.

Investment policy

The Trustees are authorised to invest the assets of the Charity in whatever way they believe to be in the interests of the Charity and its objectives.

PROFESSIONAL CRICKETERS' TRUST LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Risk management

The Trustees have examined the major strategic, business and operational risks which the Charity faces and confirm that systems have been established to ensure the minimisation of those risks.

Covid-19

The outbreak of Covid – 19 and subsequent virus control resulted in the charity having to suspend many of its fundraising and promotional activities. As the general lockdown starts to be lifted, all such activities are being reviewed with the intention of reactivating all fundraising and promotional activities. The charity's reserve policy is such that it has sufficient reserves, as well as expenditure control, to not present a going concern issue.

Future activities

The Board of Trustees regularly review fundraising to ascertain if the current fundraising model is sustainable and if it has potential for growth.

Structure, governance and management

Professional Cricketers' Trust Ltd is a company limited by guarantee governed by its Memorandum and Articles of Association dated 16 May 2007, as updated 30 December 2019. It is registered as a charity with the Charity Commission. The members agree to contribute £1 each in the event of the charity winding up.

On 29 August 2018 PCA Benevolent Fund Limited changed their name to Professional Cricketers' Trust Ltd.

The following have served as Trustees of the charity since 1 January 2020:

Mr G Davies

Mr D K H Mitchell

Mr M Trescothick MBE

Mr D Ford

Mr I Thomas

Mr A R Irish

(Appointed 6 January 2020 and resigned 16 July 2020)

Mr R K Lynch

(Appointed 16 July 2020)

Mr J A R Harris

(Appointed 25 February 2021)

Appointment of trustees

New trustees are appointed by the existing trustees. The Articles of Association provides for minimum of 1 trustee and no maximum, unless determined by the company in a general meeting.

Long serving Trustees

Mr G Davies and Mr D Ford have been Trustees for the Trust for over 9 years.

Organisation

The Board of Trustees meet on a quarterly basis to receive reports from fundraisers, individual cases requiring support and to consider the management accounts. The overall strategy of the Charity is decided at these meetings.

PROFESSIONAL CRICKETERS' TRUST LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Trustee induction and training

New trustees undergo a meeting to brief them on: their legal obligation under charity and company law, the Charity Commission guidance on public benefit, and inform them of the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Related Parties and co-operation with other organisations

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or senior management of the charity with a related party must be disclosed to the full board of trustees.

The Trustees' report has been approved by the Board of Trustees and is signed on their behalf by:

.....
Mr G Davies
Trustee
Dated:

PROFESSIONAL CRICKETERS' TRUST LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PROFESSIONAL CRICKETERS' TRUST LTD

I report to the charity trustees on my examination of the financial statements of Professional Cricketers' Trust Ltd (the charity) for the year ended 31 December 2020.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

The Trustees have engaged Dyke Yaxley, a firm of which I am a director, to provide financial administration services to the charity. I have considered the guidance contained in the FRC's Revised Ethical Standard and concluded that the provision of such services does not pose a threat to my integrity, objectivity and independence as an examiner, and does not impact on my ability to carry out this independent examination.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act;
or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Mr I Walsh FCA
Dyke Yaxley Limited

1 Brassey Road
Old Potts Way
Shrewsbury
Shropshire
SY3 7FA

Dated:

PROFESSIONAL CRICKETERS' TRUST LTD

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Endowment funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Endowment funds 2019 £	Total 2019 £
Income from:							
Donations and legacies	2	116,766	-	116,766	386,519	-	386,519
Investments	3	8,734	-	8,734	8,526	-	8,526
Total income		125,500	-	125,500	395,045	-	395,045
Expenditure on:							
Raising funds	4	11,759	-	11,759	114,164	-	114,164
Charitable activities	5	266,664	-	266,664	290,304	-	290,304
Total resources expended		278,423	-	278,423	404,468	-	404,468
Net gains/(losses) on investments	9	-	23,142	23,142	-	50,389	50,389
Net (outgoing)/incoming resources before transfers		(152,923)	23,142	(129,781)	(9,423)	50,389	40,966
Gross transfers between funds		(7,695)	7,695	-	-	-	-
Net movement in funds		(160,618)	30,837	(129,781)	(9,423)	50,389	40,966
Fund balances at 1 January 2020		314,364	409,456	723,820	323,787	359,067	682,854
Fund balances at 31 December 2020		153,746	440,293	594,039	314,364	409,456	723,820

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

PROFESSIONAL CRICKETERS' TRUST LTD

SUMMARY INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	All income funds	
	2020	2019
	£	£
Gross income	125,500	395,045
Transfer to endowment funds	(7,695)	-
	<hr/>	<hr/>
Total income in the reporting period	117,805	395,045
	<hr/>	<hr/>
Total expenditure from income funds	278,423	404,468
	<hr/>	<hr/>
Net expenditure for the year	(160,618)	(9,423)
	<hr/> <hr/>	<hr/> <hr/>

PROFESSIONAL CRICKETERS' TRUST LTD

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Investments	10		440,293		413,280
Current assets					
Debtors	11	14,168		52,200	
Cash at bank and in hand		239,267		421,313	
		<u>253,435</u>		<u>473,513</u>	
Creditors: amounts falling due within one year	12	<u>(99,689)</u>		<u>(162,973)</u>	
Net current assets			153,746		310,540
Total assets less current liabilities			<u>594,039</u>		<u>723,820</u>
Capital funds					
<u>Endowment funds - general</u>					
General endowment funds		338,776		294,273	
Revaluation reserve		<u>101,517</u>		<u>115,183</u>	
	15		440,293		409,456
Income funds					
Unrestricted funds			153,746		314,364
			<u>594,039</u>		<u>723,820</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2020.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on

.....
Mr G Davies
Trustee

Company Registration No. 06249546

PROFESSIONAL CRICKETERS' TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

Professional Cricketers' Trust Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Dyke Yaxley, 1 Brassey Road, Old Potts Way, Shrewsbury, Shropshire, SY3 7FA. The charity is a registered charity with the Charity Commission in England and Wales, number 1120088.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Prior period adjustment

The previous year's endowment fund has been restated to show the split of the revaluation reserve on the foot of the balance sheet.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.5 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.6 Expenditure

Resources expended are shown in the period in which they are incurred and include VAT which is not recoverable.

PROFESSIONAL CRICKETERS' TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.7 Fixed asset investments

Investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/ (expenditure) for the year. Transaction costs are expensed as incurred.

The charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and the changes in sentiment concerning equities and within particular sectors or sub sectors.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Donations and gifts	111,766	386,519
Legacies receivable	5,000	-
	<u>116,766</u>	<u>386,519</u>

PROFESSIONAL CRICKETERS' TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

3 Investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Income from listed investments	8,732	8,526
Interest receivable	2	-
	<u>8,734</u>	<u>8,526</u>
	<u><u>8,734</u></u>	<u><u>8,526</u></u>

4 Raising funds

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
<u>Fundraising and publicity</u>		
Staging fundraising events	2,353	98,152
Advertising	4,547	11,310
	<u>6,900</u>	<u>109,462</u>
Fundraising and publicity	6,900	109,462
	<u>6,900</u>	<u>109,462</u>
<u>Investment management</u>	4,859	4,702
	<u>4,859</u>	<u>4,702</u>
	<u><u>11,759</u></u>	<u><u>114,164</u></u>

5 Charitable activities

	2020	2019
	£	£
Grant funding of activities (see note 6)	222,577	224,256
Share of support costs (see note 7)	37,543	56,632
Share of governance costs (see note 7)	6,544	9,416
	<u>266,664</u>	<u>290,304</u>
	<u><u>266,664</u></u>	<u><u>290,304</u></u>

PROFESSIONAL CRICKETERS' TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

6 Grants payable

	2020 £	2019 £
Grants to institutions: Professional Cricketers' Association	48,000	40,000
Grants to individuals	174,577	184,256
	<u>222,577</u>	<u>224,256</u>

7 Support costs

	Support costs £	Governance costs £	2020 £	2019 £
Consultancy	5,322	-	5,322	18,890
Equipment rental	432	-	432	432
General overheads	31,789	-	31,789	37,310
Accountancy	-	6,194	6,194	6,302
Trustees' expenses and meeting costs	-	350	350	3,114
	<u>37,543</u>	<u>6,544</u>	<u>44,087</u>	<u>66,048</u>
Analysed between Charitable activities	<u>37,543</u>	<u>6,544</u>	<u>44,087</u>	<u>66,048</u>

Governance costs includes fees for accountancy services of which £2,594 (2019: £2,472) is for independent examination fees and the balance of fees is for the delivery of financial administration services by Dyke Yaxley.

8 Employees

During the year there were the following employees:

	2020 Number	2019 Number
Directors/ Trustees	<u>7</u>	<u>8</u>

The directors/trustees were unpaid for the year (2019: Nil).

There were no employees whose annual remuneration was £60,000 or more.

PROFESSIONAL CRICKETERS' TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

9 Net gains/(losses) on investments

	Endowment funds general 2020 £	Endowment funds general 2019 £
Revaluation of investments	23,142	50,389

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

PROFESSIONAL CRICKETERS' TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

10 Fixed asset investments

	Listed investments £	Cash in portfolio	Total £
Cost or valuation			
Market value at 1 January 2020	408,214	5,066	413,280
Additions at cost	67,163	(67,163)	-
Valuation changes	23,141	-	23,141
Management costs	-	(4,860)	(4,860)
Investment income	-	8,732	8,732
Disposal proceeds	(59,739)	59,739	-
	<u>438,779</u>	<u>1,514</u>	<u>440,293</u>
Carrying amount			
At 31 December 2020	<u>438,779</u>	<u>1,514</u>	<u>440,293</u>
At 31 December 2019	<u>408,214</u>	<u>5,066</u>	<u>413,280</u>

11 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	10,827	17,229
Other debtors	3,341	34,971
	<u>14,168</u>	<u>52,200</u>

12 Creditors: amounts falling due within one year

	Notes	2020 £	2019 £
Deferred income	13	27,463	38,150
Trade creditors		77	23,259
Other creditors		30	36,068
Accruals		72,119	65,496
		<u>99,689</u>	<u>162,973</u>

PROFESSIONAL CRICKETERS' TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

13 Deferred income

	2020 £	2019 £
Other deferred income	27,463	38,150

Deferred income included in the accounts relates income for specific events to be held in future years.

14 Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 (2019: £nil).

Two trustees were reimbursed a total of £261 (three trustees 2019: £1,779) in respect of travel expenses incurred in the performance of their duties as trustees.

PROFESSIONAL CRICKETERS' TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

15 Endowment funds

On the 13 November 2013 the Professional Cricketers Association Charity, charity registered number 286742, was removed from the Charity Commission register and all assets of the Professional Cricketers Association Charity were transferred to the Professional Cricketers' Trust Ltd. The endowment should remain intact for the ten years to 12 November 2023, but the income can be used without restriction for the charity's general objectives. If within the ten year period any cricketer over the age of 55, or his dependents, require assistance and there is insufficient income to provide that assistance, then a distribution from capital will be allowed.

The previous year's endowment fund has been restated to show the split of the revaluation reserve on the foot of the balance sheet.

Balance at 1 January 2019	Movement in funds				Balance at 1 January 2020	Movement in funds				Balance at 31 December 2020
	Incoming resources	Resources expended	Transfers	Revaluations gains and losses		Incoming resources	Resources expended	Transfers	Revaluations gains and losses	
£	£	£	£	£	£	£	£	£	£	£
359,067	-	-	-	50,389	409,456	-	-	7,695	23,142	440,293
<u>359,067</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>50,389</u>	<u>409,456</u>	<u>-</u>	<u>-</u>	<u>7,695</u>	<u>23,142</u>	<u>440,293</u>
<u><u>359,067</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>50,389</u></u>	<u><u>409,456</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>7,695</u></u>	<u><u>23,142</u></u>	<u><u>440,293</u></u>

PROFESSIONAL CRICKETERS' TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

16 Analysis of net assets between funds

	Unrestricted Funds 2020 £	Endowment funds 2020 £	Total 2020 £	Unrestricted Funds 2019 £	Endowment funds 2019 £	Total 2019 £
Fund balances at 31 December 2020 are represented by:						
Investments	-	440,293	440,293	3,824	409,456	413,280
Current assets/ (liabilities)	153,746	-	153,746	310,540	-	310,540
	<u>153,746</u>	<u>440,293</u>	<u>594,039</u>	<u>314,364</u>	<u>409,456</u>	<u>723,820</u>

17 Related party transactions

Transactions with related parties

During the year the charity received donations of £nil (2019: £9,350) from PCA Management Limited of which the following trustees are also directors:

Mr D Mitchell

Mr I Thomas

Mr R Lynch (appointed 27/02/2020)

Mr J Harris (appointed 30/09/2020)

Mr A Irish

PROFESSIONAL CRICKETERS' TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

17 Related party transactions

(Continued)

The charity has purchased from PCA Management Limited during the financial year the following:

	2020	2019
	£	£
Event management salary contribution	12,000	16,798
Tickets and auctions prizes	-	22,200
Marketing	3,600	10,980
Golf day expenses	-	182
Staff travel expenses	-	10
PCA ambassador fees	3,138	-

The charity provides support for members of the Professional Cricketers' Association, of which the following trustees are also officers:

Mr D Mitchell, Chairman (resigned 25/02/2021)

Mr J Harris, Chairman (25/02/2021)

Mr R Lynch, Chief Executive (appointed 16/07/2020)

MR A Irish, Chief Executive (resigned 16/07/2020)

A grant of £48,000 (2019: £40,000) and costs recharged of £4,866 (2019: £nil) was paid to the Professional Cricketers' Association in the year.

During the year the charity purchased consultancy services of £5,322 (2019: 18,890) from Mr D Graveney who is the charity's president.

Mr G Davies, a Trustee, is also a consultant of Dyke Yaxley.

PROFESSIONAL CRICKETERS' TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

17 Related party transactions

(Continued)

The following amounts were outstanding at the reporting end date:

Creditors

	2020	2019
	£	£
Tom Maynard Trust Limited	-	36,068
PCA Management Limited	-	9,927
Professional Cricketers' Association	30	-

The following amounts were outstanding at the reporting end date:

Debtors

	2020	2019
	£	£
Tom Maynard Trust Limited	-	14,933
PCA Management Limited	-	9,350
Professional Cricketers' Association	-	28

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